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ANNUAL REPORT
1985 - 1986

"The Alberta College of Art
is dedicated to excellence in visual arts education"

87-06150/

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THANKS TO
GRANT HUTCHINSON, WALDEMAR MARTENS, DAN GORDON, CHRISTINE SAMMON, WENDY HAFFNER, MICHAEL LAURIE, COLLEEN KERR, MORGAN BRISTOL, JOE LIN.

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LETTER OF TRANSMITTAL

The Honourable David Russell
Deputy Premier and Minister of Advanced Education
323 Legislature Building
Edmonton, Alberta
T5K 2B6

Dear Mr. Russell:

On behalf of the Board of Governors of the Alberta College of Art, and in accordance with the provisions of the Colleges Act, I am pleased to submit the first Annual Report of the Alberta College of Art for the year ending, June 30, 1986.

Yours truly,

Dale Simmons
Chairman, Board of Governors

Douglas G. Morton
President

PRESIDENT'S REPORT

The Alberta College of Art entered into a new phase of its existence this year. The College became at long last an autonomous institution within the Province of Alberta.

On entering into this new phase in the College's history, the academic program and administration had to be firmly established. A new administrative structure was implemented to perform many of the functions that were previously centralized at the Southern Alberta Institute of Technology (S.A.I.T.). These functions included: finance, personnel, student services, and library services. These administrative functions were developed with substantial co-operation and assistance from the Southern Alberta Institute of Technology and from the staff of Advanced Education.

The Board of Governors took up the responsibility of seeking to establish the policies and philosophy of this newly established College. This process involved consideration of the short and long term goals as defined during a Management/Board/Academic Council retreat in January 1986, and the development of strategies which would aid us in achieving these goals.

At the January retreat a statement of excellence was adopted, it reads: "A.C.A. is dedicated to Excellence in Visual Arts education."

In addition, the following goals were identified as being of the highest priority by those attending the retreat:

GOAL 1: To become the best art college.

GOAL 2: To heighten the calibre of students and encourage professional development and teaching excellence among the faculty and, to attain a national reputation for A.C.A. based on past accomplishments and on present resources.

GOAL 3: Develop twelve-month programming, and encourage interaction with the community through a more intensive outreach and Continuing Education program.

The Board saw fit in this transitional year to publish their 'vision' for the fledgling College. It reads as follows:

a) The Board must maintain the 'vision' and direct its efforts realistically and methodically based on long range plans.

b) The Academic Council must be alert to development of high standards and new areas of academic development.

c) The students and faculty must reflect the desire for excellence. This we believe is our most fertile ground for achieving our objectives.

d) Fundraising, including the development of image, will be important because of projected restrictive government budgets. We must aim to achieve pride in the school, and support by the broad community of Calgary, Alberta and Western Canada.

At the conclusion of the January retreat, the Board of Governors resolved the following:

1. Retention of the College's emphasis on studio based programs of art instruction.

2. The need for the highest quality of instruction by artists who are good communicators and leaders.

3. Higher visibility for the College through enhanced programming in the A.C.A. Gallery and other activities which will attract the public.

Autonomy offered us the opportunity to develop the A.C.A. into a world-class institution. However, our idealism and enthusiasm have been somewhat tempered after a year of dealing with the realities of operating a four year specialized College in restrained budgetary times.

The process of active discussion in the quest for excellence despite these restraints, will however, be an ongoing priority of the Board and the College community.

Our success as a College in the future will be a tribute to the strength and to the dedication of the entire staff.

Douglas G. Morton

GOVERNANCE

BOARD OF GOVERNORS

CHAIRMAN:
Dale Simmons
President
Simmons Group of Companies

MEMBERS:
Douglas G. Morton
President, A.C.A.

F. Garfield Anderson
Associate Superintendent/Area 1
Calgary Board of Education

Henry Beaumont
Beaumont Proctor

Donald Becker
Vice-President
Banff Centre (Ret.)

Malcolm L.S. Bryce
Bryce, Kipp and Co. Ltd.

Barbara Joffe
B.A., University of Manitoba

Margaret W. Andrekson
B.A., University of Alberta

Derek Besant
Faculty Representative

Lynnda McCaw
Support Staff Representative

Greg Olsen
ACASA President
Student Representative

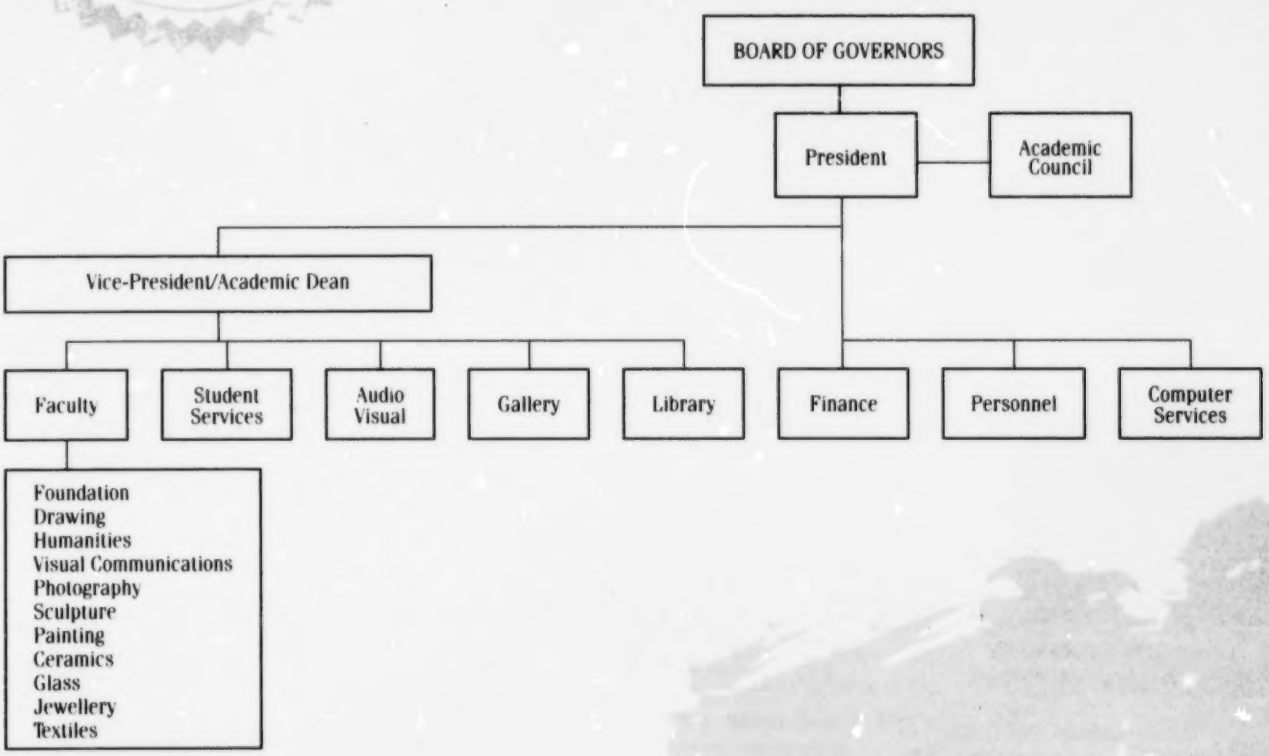
ACADEMIC COUNCIL

CHAIRMAN:
Douglas G. Morton

MEMBERS:
Board of Governors
F. Garfield Anderson
Management
Tom Anderson
Arthur Meads
Faculty
Walt Drohan
George Mihalcheon
Stuart Parker
Ron Ponech
Mary Sainsbury
Students
Helena Busheli
Sue Bateman
Dean Ford
Robert Hilton
Hendrik Walters

Dr. Robert Weyant
Professor of General Studies
University of Calgary

ORGANIZATIONAL CHART



ALBERTA COLLEGE OF ART STUDENTS' ASSOCIATION
PRESIDENT:
Greg Olson
ALBERTA COLLEGE OF ART FACULTY ASSOCIATION:
PRESIDENT:
Katharine Dickerson
ALBERTA UNION OF PUBLIC EMPLOYEES
CHAIRMAN:
Frank Bell (Local 39A Committee)
ADMINISTRATIVE OFFICERS
PRESIDENT:
Douglas G. Morton
Dean, Faculty of Fine Arts, U. Vic., 1980 - 1985
Chairman of Visual Arts, York University, 1979 - 1980
VICE-PRESIDENT/ACADEMIC DEAN:
Arthur Meads, B.A., Advanced Diploma, (Honours) Vancouver School of Art, Chairman, OCO, Visual Arts
COMPTROLLER:
Tom Anderson
C.M.A.

PERSONNEL MANAGER:
Janice Nenadov
B.A., B.Dip.
HEAD LIBRARIAN:
Christine E. Sammon
B.A., M.L.S.
COUNSELLOR:
Kenn Honeychurch
B.A., M.Ed., Cert. Psych.
DIRECTOR/CURATOR, GALLERY:
Valerie Greenfield
B.A. (Honours)
COMPUTER SERVICES MANAGER:
Ken Boistad
B.A., B.Sc., M.B.A.
PROGRAM CO-ORDINATORS
FOUNDATION:
Stefanie Dumanowski
A.C.A. Dip. (Honours)
HUMANITIES:
Mary Sainsbury
B.A., M.A.
CERAMICS:
Walt Drohan
A.C.A. Dip., R.C.A.
DRAWING:
Derek Besant
B.F.A., A.S.A.

GLASS:
Norman Faulkner
A.C.A. Dip.
JEWELLERY:
Orland Larson
B.Sc., M.F.A.
PAINTING:
Bill MacDonnell
B.Sc., B.F.A. (Honours), M.F.A.
PHOTOGRAPHIC ARTS:
Chris Milejszo
Ryerson Dip.
PRINTMAKING:
Alexandra Haeseker
B.A., A.C.A. Dip., M.A., A.S.A.
SCULPTURE:
Wally May
B.F.A., M.F.A.
TEXTILES/FIBRES:
Jane Kidd
B.F.A.
VISUAL COMMUNICATIONS:
Keith Thomson
P.I.T.A. (A.C.A. Dip.), A.S.A.

THE YEAR IN REVIEW

The Alberta College of Art commenced its first year as an autonomous institute on July 1, 1985. This occasion culminated a year of transitional discussions and negotiations with our parent institute: the Southern Alberta Institute of Technology and with the Minister of Advanced Education's Advisory Committee.

The 'College' originated in 1926 as an art department of the Southern Alberta Institute of Technology. It would however be almost sixty years before the College would attain its current status. This evolution was accomplished through the dedicated efforts of students, faculty, and administrative staff of A.C.A. The strong support of the arts community in Alberta must also be acknowledged.

The College celebrated it's new status as one of four visual arts colleges in Canada, with an autonomy celebration show in it's Gallery entitled: Measure of Success: Graduates of the Alberta College of Art, 1963 - 1984, in October 1985.

Although it was a year concerned primarily with developmental concerns: policy development, the establishment of the A.C.A. Alumni and the A.C.A. Archives, contracts for all staff, and the establishment of the A.C.A. Endowment Trust Fund, the College began to make a name for itself right from the start. In the fall we were invited to participate in a nationally juried exhibition entitled the COLLEGE ARTS exhibition. Largely through the efforts of Keith Thomson our school rallied to the invitation. A.C.A. was further honoured nationally by having Mr. Standford Perrott, former A.C.A. Head, be asked to deliver the opening address at the COLLEGE ARTS exhibition.

Our year ended with a memorable 'first' convocation on April 19, 1986. Ninety-three graduating students were proud to receive the first diplomas ever issued by the College. The ceremony was made even more memorable by the presence of Dr. Illingsworth Kerr, who was presented with the first Alberta College of Art Award of Excellence in recognition of his distinguished career as a painter and his contribution as a former Head of the College where he taught for 26 years.

ACADEMIC DEAN'S REPORT

During our first year of autonomy much effort was focused on reorganizing the academic unit of the College, and on the setting up a fully functioning College Library and Student Services area. The Gallery's role within the College was re-examined this year.

Instructionally the College became responsible for course offerings in English. These courses had been offered by the Southern Alberta Institute of Technology's Communication Arts Department in the past. The new authority for these English courses prompted a re-examination of the Foundation program. Art History courses were removed from the Foundation area and a new program area known as Humanities was created. The Humanities area by the end of the 1985/86 fiscal year included Art History and English offerings only. Our hope is that in the future this area will expand to include a rich offering of academic electives.

Other instuctional areas were maintained without change.

Most importantly, discussions began this year with the University of Calgary for enhanced transferability between our two institutes. To date no resolution has been found.

Two new administrative departments were created: the College Library and the Student Services area. The College Library, which was formerly a branch library of the Southern Alberta Institute of Technology Main Library was transformed into a fully functioning library by adding acquisitions and cataloguing functions, and film/video collection responsibilities, duties formerly handled by the Southern Alberta Institute of Technology Main Library. The Library was also made financially resporsible for its budget. Additional duties added to the Library's responsibilities included supervisory responsibility for the audio visual department, and the establishment of an archives.

The Student Services area, which had consisted of a Student Record Clerk and a Counsellor under the Southern Alberta Institute of Technology, was expanded and transformed into a Student Services area over the course of this first year. Two Registration Clerks and one Secretarial po-sition were added.

A dedicated team of faculty members consisting of S. Dumanowski, K. Craig, D. Casey and G. Mihalcheon and two administrators: K. Honeychurch and C. Sammon worked extremely hard throughout the summer of 1985 to insure that everything would be operational for the first day of classes under autonomy. These people are to be thanked for their dedication.

Arthur Meads

OPERATIONS
COLLEGE FACILITIES

The A.C.A. building was turned over by the Southern Alberta Institute of Technology to the A.C.A. administration under an indefinite term lease arrangement this year. The building, although built specifically to house an art department in 1973 is not an adequate building to house a fully funtional art college in 1987. The building was originally constructed to accommodate 800 students, it was not designed to accommodate a library, nor was it designed to house more than a small administration. The building was also built during a time when there was less concern/understanding of the potential health hazards concerning the handling of toxic chemicals and fumes resulting from the production of art. All these concerns were addressed this year and the following were prioritized: a new administration wing would have to be built which could house administration offices, additional classrooms and a Learning Resources centre. A new ventilation system was deemed to be of the utmost urgency.

Unfortunately the 1985/86 year saw only the completion of the new administration wing and the movement of administrators into the upper story. Funding for the lower story which would house the classrooms and the LRC was not immediately available.

P R O G R A M S

DRAWING

Drawing is usually recognized as a very direct and spontaneous form of artistic discovery. In its broadest interpretation, drawing embraces vast combinations of media and techniques.

The A.C.A. Drawing program offers a wide range of instruction, from traditional figure study drawing using live models through to video documentary exploration. Students are introduced to a variety of practising artists and media/idea manipulation is encouraged. Students wishing a more varied exposure, in-depth studio work or study in anatomy are assisted in their creative expression.

PHOTOGRAPHY: GRANT HUTCHINSON

MICHAEL MAIER
Untitled 1986
Mixed Media
35" x 50"

GLASS

Students learn the demanding process of glass blowing but also explore alternate glass forming methods with an emphasis on sculptural concerns.

Basic instruction is given in casting and hot-forming techniques. By the final year, an individual course of study is designed by the student under tutorial supervision.

PHOTOGRAPHY: GRANT HUTCHINSON

TYLER ROCK
Untitled 1987
Glass, wood, cement fondu barbed wire 4'

HUMANITIES

Art History, English Literature, Mythology and the History of Ideas form the core of the courses offered in the Humanities area. Electives in English Literature, Creative Writing and Mythology enrich the student and help him/her to become creative thinkers. Specialized courses such as Copywriting are offered to Visual Communications students to prepare them for a career in advertising.

The Humanities program supports the development of the individual, and encourages each student to develop his or her imagination by choosing electives that will help to evolve a creative consciousness for the making of art.

PHOTOGRAPHY: GRANT HUTCHINSON

MEGAN EVANS
"Thank Goodness for Thick Skin" 1986
Low fire ceramic
3' x 1'

C E R A M I C S

Ceramics is a process-oriented art form which is particularly adaptable to expression in two and three dimensions.

Historically, the medium has served artists and artisans in providing aesthetic, functional ware for society. Today it also serves Front Wave artists as a plastic, highly permanent, articulate medium and process.

FOUNDATION

The Foundation program is the first year of study at the College. It is an extremely important year, as during it the student should decide whether a career in the Visual Arts is suitable for him or her. It is also a time when the individual's potential can be assessed by the College.

It is a prerequisite core program which must be taken by all full time students in order for them to progress through the rest of the College's curriculum. This program provides academic course work, workshops and four core electives selected from the major program areas.

PROGRAMS

JEWELLERY

The objective of the Jewellery program is to develop sensitive designers, who can create unique objects as well as produce multiples in precious metals and a variety of contemporary materials such as titanium and polyester resins.
Initially, basic hand skills are required. These are supplemented by an introduction to a large repertoire of jewellery technique. Intermediate courses stress design, presentation, gemology, gem setting, production, use of alternative materials, mastery of mechanical devices, and research techniques. At the advanced level, students individualize their program and supplement this by practical apprenticeship or professional work whenever possible.
Problems are presented within well-defined parameters which are balanced by free choices and stimulated by exhibitions, sales, visiting craftsmen and exposure to the history of jewellery.

ISABELLA OWOC
Untitled 1986
Cardboard, mixed media
3'½" X 2'½"

PHOTOGRAPHY WALDEMAR MARTENS

PAINTING

The Painting program offers intensive research and study into the diverse possibilities that painting encompasses.
Introductory courses deal with fundamental media, colour theory, historical context and contemporary ideas and aesthetics applied to the cultivation of individual philosophies. Seminar discussions, essay preparation and basic research promote the student's awareness of qualitative selection of media to serve a particular idea. Elective courses supplement the Painting program and increase the development of the range of expression.

PHOTOGRAPHIC ARTS

The Photographic Arts program offers an exciting opportunity for those individuals seeking to maximize the medium's creative potential, while providing sound training in photographic technology. This program is extremely demanding of the student in terms of time, finances, and commitment to photography.

PHOTOGRAPHY DAN GORDON

WALDEMAR MARTENS
GRANT HUTCHINSON
Annual report photographers

KELLY McKERCHER
"Heart" 1987
Record hat
Life size

PHOTOGRAPHY: GRANT HUTCHINSON

PRINTMAKING

GREG OLSON
"[ ]" 1986
Silkscreen, wood, plexiglass,
22" x 30"

PHOTOGRAPHY WALDEMAR MARTENS

The Printmaking program and facilities offer an exceptional opportunity for artistic development through the exploration of contemporary printmaking methods.

Junior level courses of the Printmaking program are designed to stimulate the development of personal imagery; to provide instruction in the basic technique of intaglio, lithography, silkscreen, relief, and colograph printing, and to develop an appreciation of the expressive potential of the printmaking processes.

PHOTOGRAPHY GRANT HUTCHINSON

BRIAN LICHKOWSKI
"Discovery" 1987
Mixed Media
3' x 5'

SCULPTURE

The Sculpture program provides the opportunity to develop sensitivity to, and an understanding of, three-dimensional art. The philosophy of the program stresses the expression of ideas through traditional and contemporary forms and media.

Excellent facilities enable the student to work in a variety of media, including clay, plaster, wood, steel, aluminum and bronze. The spacious studios are equipped with welding facilities (TIG, MIG, Arc and Gas), a bronze foundry, wood working equipment, a clay modelling area and a plaster working area.

PHOTOGRAPHY WALDEMAR MARTENS

GEOFF GOSLING
"Wave Bye-Bye" 1987
Wood, copper cable, concrete
10' x 4'

TEXTILES

The Textile/Fibres program is dedicated to a contemporary approach to the textile arts. The program however embraces long-standing traditions as it strives to confront the challenges of contemporary art issues.
The Textile/Fibres program is an open-ended area of study, permitting the widest possible experimentation with media and technique. Students pursue studies in functional fabrics, fashion, tapestry, and sculptural, architectural and mixed media works.

LUDMILA (MIMI) FRANCO-VALIAS
"Sade" 1986
Tapestry
3' x 4'

PHOTOGRAPHY: WALDEMAR MARTENS

LAURENCE TESSIER
Untitled 1987
Paper sculpture
11' - 12' tall

PHOTOGRAPHY: GRANT HUTCHINSON

PHOTOGRAPHY: GRANT HUTCHINSON

PHOTOGRAPHY: WALDEMAR MARTENS

KARI LEHR
"My Favorite Pig Lady" 1986
Water color
18" X 25"

VISUAL COMMUNICATIONS

The Visual Communications program provides the student with a sound knowledge of the skills required by the advertising and design industry. Visual Communications has, during the last decade, evolved into an extremely challenging and complex profession. This profession demands highly developed technical skills and an understanding of problem solving within a wide scope of specializations, such as illustration, graphic design, typography, graphics for electronic media, animation and studio production.
The first two years of the four-year program are intended to build a solid foundation in basic drawing, design and lettering. During the last two years these skills are refined and applied to professional problem-solving.

PHOTOGRAPHY: WALDEMAR MARTENS

TAMMY CHAHLEY
"Things Skaters Can Do But You Can't." 1987
Cut paper
9" X 6"

FACILITIES

The building was designed specifically as an art college and it was built in 1973, it is the largest of its kind in Canada. An additional wing was constructed during the year to house administrative offices, classrooms, and a proposed Learning Resource Centre. The College operates the building under an indefinite term lease arrangement with the Southern Alberta Institute of Technology.

SUMMARY OF LEASED SPACE, SEPTEMBER 30, 1985

1 to 3 Years		Over 3 Years		Total	
Meters	0.5	Meters	0.75	Meters	Adjusted
0 — 0	0	23,653	17,740	23,653	17,740

PERSONNEL

STAFF SUMMARY - 1985/86

TYPE OF STAFF	FULL-TIME	PART-TIME	FTE	TOTAL FTE
Instructional	44	40	19.15	63.15
Management/Excluded	12	0	0.00	12.00
Support Staff	24	61	7.58	31.58
TOTAL 1985/86	80	101	23.73	106.73

STUDENT SERVICES

The Student Services area, as mentioned in the Dean's report, had no formal designation in 1985/86. Responsibilities for services and resources previously handled by the Southern Alberta Institute of Technology were however assumed by existing student service personnel. Information and support services are provided to assist prospective and enrolled students in the following areas: Admissions/Registrar, personal, academic and career Counselling services, financial aid and awards, housing, and job placement.

ENROLLMENT SUMMARY - CREDIT PROGRAMS, 1985/86

FALL TERM/ENROLLMENT

Full Time	*Part Time*	*FTE*
611	*61*	*324*

WINTER TERM/ENROLLMENT

Full Time	*Part Time*	*FTE*	*TOTAL*
578	*67*	*306*	*630*

CONTINUING EDUCATION

The development of Continuing Education was earmarked by the Board at their January retreat as being a primary development area. This past year, without the funds to hire a full time Con. Ed. Officer, Continuing Education content remained much the same as it had been under the Southern Alberta Institute of Technology. Enrollment however, almost doubled. This increase was due, in part, to personal volunteer contact of former students of our Con. Ed. classes. In January 1986 a faculty member, was deloaded in order to undertake the duties of Con. Ed. Officer. This position became known as PC - Extension.

A highlight of this year was the instigation of Saturday Children's Art Classes in cooperation with the Calgary Board of Education for children between the ages of 7 - 12.

In future, the A.C.A. plans to do needs assessment surveys of the Calgary community in order to ascertain what programming is deemed desirable. Offering credit programming to supplement the present credit free programming is seen as a high priority for the future.

CONTINUING EDUCATION STATISTICS

Adult Students
534
Number of Courses
40
Children
153
Number of Courses
8

LIBRARY

The Library, a branch library of the Southern Alberta Institute of Technology until this year, had to be re-organized to assume functions previously performed by the Southern Alberta Institute of Technology Main Library. Formulating policies and procedures for the acquisition of materials and for cataloguing thereof occupied much of this year as did the assumption of film rental/loan responsibilities. The Head Librarian was also given supervisory responsibility of the Audio Visual area and charged with development of an Archives.

1985/86 LIBRARY HOLDINGS

Books	*10,696*
Periodicals	*91*
Slides	*75,000*
Micromaterials	*398*

GALLERY

The Gallery focus remained as it had been under the Southern Alberta Institute of Technology. It continued to showcase the contemporary visual arts in both a pedagogical and public ve .ue.

The advent of autonomy resulted in the division of the Permanent Collection between the Southern Alberta Institute of Technology and the A.C.A. The result of this division meant a year spent in accessioning and appraising the Gallery Collection.

The highlight of the Gallery year was the planning of an exhibition of A.C.A. Founder art which became known as the Founder's Show. This show would fullfil one of the Board's directives for the higher visibility of the College, as it would demonstrate to the Calgarians just what a rich heritage the College is to them.

VISITING ARTISTS

The Visiting Artist Program is an ongoing offering of the College which affords the students and the faculty direct contact with established professional artists. These artists include major Canadian, American and international figures. Recent visitors were: Lance Wyman, designer, New York; Ian Carr-Harris, Media Artist, Toronto; Sorel Cohen, Photographer, Montreal; Nancy O'Bannon, Textile Artist, San Francisco; Serge Guilbaut, Author/Critic, New York; Akira Ikegami, Goldsmith, Toronto; Tetsuya Noda, Printmaker, Tokyo; Michael Rand, Printmaker, Great Britain.

AUDITOR'S REPORT

To the Board of Governors of the
Alberta College of Art

I have examined the statement of financial position of the Alberta College of Art as at June 30, 1986 and the statements of changes in fund balances, equity in capital assets, and restricted funds for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.
In my opinion, these financial statements present fairly the financial position of the College as at June 30, 1986 and the results of its operations for the year then ended in accordance with the disclosed basis of accounting, considered appropriate in the circumstances, as described in Note 2 to the financial statements.

Donald D. Salmon

Donald D. Salmon
C.A. Auditor General

Edmonton, Alberta
September 17, 1986,

ALBERTA COLLEGE OF ART
STATEMENT OF RESTRICTED FUNDS
FOR THE YEAR ENDED JUNE 30, 1986

	Balance at beginning of year (Note 6)	Add Revenue	Deduct Expenditure	Balance at End of Year
Endowment funds:				
Principal	$68,519	$36,550	$ –	$105,069
Expendable	14,389	7,486	9,400	12,475
	82,908	44,036	9,400	117,544
Scholarships	2,997	16,790	8,988	10,799
	$85,905	$60,826	$18,388	$128,343

ALBERTA COLLEGE OF ART
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1986

	OPERATING	CAPITAL	RESTRICTED	TOTAL
REVENUE				
Grants, Province of Alberta (Note 5)	$4,328,008	$564,534	$ –	$4,892,542
Tuition fees	288,111	–	–	288,111
Continuing education fees	57,392	–	–	57,392
Interest	51,015	21,915	7,486	80,416
Donations	24,200	–	53,340	77,540
Proceeds from disposals of capital assets	–	7,100	–	7,100
Other	7,956	–	–	7,956
	4,756,682	593,549	60,826	5,411,057
EXPENDITURE				
Direct instruction	3,175,895	–	–	3,175,895
Indirect instruction	489,064	–	–	489,064
Board and President	299,365	–	–	299,365
Campus operations	295,995	391	–	296,386
Education management	259,248	–	–	259,248
Student services	149,839	–	16,900	166,739
Finance and administration	142,594	–	–	142,594
Support services	140,763	–	–	140,763
Continuing education	70,291	–	–	70,291
Purchase of capital assets	–	124,651	–	124,651
Building improvement grants transferred (Note 5)	–	165,569	–	165,569
	5,023,054	290,611	16,900	5,330,565
Excess (deficiency) of revenue over expenditure	(266,372)	302,938	43,926	80,492
Inter-fund transfer	1,488	–	(1,488)	–
Changes in fund balances	(264,884)	302,938	42,438	80,492
Fund balances at beginning of year (Note 6)	191,909	–	85,905	277,814
Fund balances at end of year	$ (72,975)	$302,938	$128,343	$ 358,306

ALBERTA COLLEGE OF ART
STATEMENT OF FINANCIAL POSITION
JUNE 30, 1986

ASSETS

Cash	$ 757,037
Accounts receivable	14,043
Inventories	17,168
Prepaid expenses	6,249
Capital assets (Note 3)	1,201,398
	$1,995,895

LIABILITIES, EQUITY AND FUND BALANCES

Accounts payable	$ 405,434
Deferred revenue (Note 4)	30,757
	436,191
Equity in capital assets	1,201,398
Fund balances	
Operating	(72,975)
Capital	302,938
Restricted	128,343
	358,306
	$1,995,895

The accompanying notes are part of these financial statements.

ALBERTA COLLEGE OF ART
STATEMENT OF EQUITY IN CAPITAL ASSETS
FOR THE YEAR ENDED JUNE 30, 1986

Balance at beginning of year (Note 6)	$ 944,985
Add: Purchase of capital assets	124,651
Appraised value of permanent art collection	141,762
	1,211,398
Less: Cost of capital asset disposals	10,000
Balance at end of year	$1,201,398

NOTES

ALBERTA COLLEGE OF ART
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 1986

NOTE 1 AUTHORITY

The Alberta College of Art operates under the authority of the Colleges Act, Chapter C-18, Revised Statutes of Alberta 1980, as amended. The College commenced autonomous operations on July 1, 1985.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

(a) General
These financial statements have been prepared in accordance with generally accepted accounting principles except that capital assets are not depreciated (Note 2 (e)).

(b) Fund Accounting
The accounts of the College are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major fund groupings:
- Operating
- Capital
- Restricted

(c) Inventories
Inventories of merchandise and supplies are valued at the lower of cost or net realizable value.

(d) Capital Assets
Furniture and equipment are recorded at cost except for the permanent art collection which is recorded at appraised value (Note 3).

(e) Depreciation
In accordance with the accepted practice of most Canadian educational institutions, no charge is made in the accounts for depreciation of capital assets.

(f) Deferred Revenue
The College records as deferred revenue the unearned portion of conditional donations or grants and amounts received for programs commencing in the next fiscal year (Note 4).

NOTE 3 CAPITAL ASSETS

Capital assets are summarized as follows:

Equipment	*$ 816,348*
Furniture	*213,288*
Permanent art collection	*141,762*
	$1,201,398

The land and buildings occupied by the College are leased for an indefinite period from the Southern Alberta Institute of Technology.

NOTE 4 DEFERRED REVENUE

Deferred revenue is summarized as follows:

Tuition fees	*$20,757*
Cultural grants	*10,000*
	$30,757

NOTE 5 GRANTS

Capital grants in the amount of $165,569 pertaining to building improvements were transferred to the Southern Alberta Institute of Technology where the improvements are capitalized.

NOTE 6 OPENING BALANCES

The following opening account balances were transferred from the Southern Alberta Institute of Technology on July 1, 1985:

Operating fund	*$191,909*
Restricted fund	*$ 85,905*
Capital assets	*$944,985*
Deferred revenue	*$ 15,718*

NOTE 7 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by management.